

June 19, 1942

**TREASURY CLOSES
BANK ACCOUNT
OF TAYLOR HERALD**

Agents Report Paper's Obligations Owned By Foreign Nationals

Treasury representatives, accompanied by agents of the federal bureau of investigation Wednesday invoked freezing control over the bank accounts and securities of the Taylor Herald, publisher of the Texas Herald, weekly German language newspaper.

This action first in the Southwest was based, agents said, on financial interests attached to the enterprise; specifically, that certain obligations of the company were owned by foreign nationals.

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The freezing action was taken under authority of executive order of the president, which forbids a foreign national from conducting transactions in money in this country, the announcement said.

While the company's funds were frozen, it was granted a temporary business license for 15 days. Under that license it is permitted to withdraw funds from its banking account sufficient for the conduct of normal business for the period, it was explained.

May Ask More Time

During the 15-day period, the company has the privilege to apply to governmental agencies for regular license for a more extended period.

The announcement said the action was not designed to interfere with the publication of the firm's newspaper, and applied only to company funds, not to funds belonging to individuals connected with the paper.

One of Few in Nation

The order will permit treasury officials to investigate the affairs of the company and its policies during the 15-day interval, and to determine whether the company will come under existing laws for continued operation or permanent closing.

The action was one of few already taken in the country. Prior cases include freezing of the assets of newspapers in Philadelphia and Chicago.

Co-owners listed are Hans Ackermann and Max Kielbar.

—Austin American.

Ackermann was in Germany at the outbreak of the war.